recommendations of the Study Group the rates of royalty on major minerals (other than Coal and Lignite) have already been revised vide the Government Gazette Notification GSR No. 214(E) dated 11.4.97, copy of which was laid on the Table of the House on 5.5.97. The Central Government has now constituted a Study Group on 5.10.98 under the Chairmanship of Additional Secretary (Mines) comprising representatives of some of the important minerai producting States. *Indian Bureau of Mines*, Federation of Indian Mineral Industries, Department of Steel etc. as members. The terms of reference of the Study Group, inter-alia, to provide for review of existing rates of royalty and dead rent on minerals except Coal, Lignite and Sand for Stowing.

As mentioned by the Ministry of Coal, the proviso to Section 9(3) of the Act, prevents the Central Government from enhancing the rate of royalty in respect of any of the major minerals more than once during any period of 3 years but the said sub-section (3) of Section 9 of the Act does not stipulate any specific periodicity for carrying out revision of royalty rates. The rate of royalty on Lignite was last revised in 1990. A Study Group was set up on 16.3.95 by the Ministry of Coal to consider the revision of royalty rates on lignite which submitted its report on 14.9.97 recommending that the rate of royalty on lignite be linked with that of coal, without specifying rate of royalty on lignite. The royalty rates on Coal were last revised on 11.10.94 and a Study Group was set up by the Ministry of Coal on 28.1.97 to consider all aspects relating to revision of rates of royalty on Coal. The Study Group submitted its report to the Government on 17.9.97. Action for a consolidated proposal covering the royalty rates of various grades of Coal as well as Lignite has already been initiated by the Ministry of Coal.

राष्ट्रीय राजधानी क्षेत्र बोर्ड

*388. **श्री कपिल सिब्बल:**
श्री राज मोहिन्दर सिंह:

क्या शहरी कार्य और रोजगार मंत्री यह बताने की कृपा करेंगे कि:

(क) क्या यह सच है कि राष्ट्रीय राजधानी क्षेत्र बोर्ड का गठन 1985 में किया गया था;

(ख) क्या यह भी सच है कि इस बोर्ड को राष्ट्रीय राजधानी क्षेत्र के संतुलित विकास तथा इसके नागरिकों को समान सुविधाएं उपलब्ध कराने की जिम्मेदारी सौंपी गई थी;

(ग) यदि हां, तो इस बोर्ड को मार्च, 1998 तक कुल कितनी राशि आबंटित की गई है तथा बोर्ड द्वारा कितनी राशि प्रशासनिक, प्रबंधकीय बोर्ड के ढांचे के संचालन हेतु व्यय की गई है; और

(घ) शेष कितनी राशि का उपयोग विकास संबंधी कार्यों पर हुआ?

शहरी कार्य और रोजगार मंत्री (श्री राम जेठमलानी): (क) जी, हां।

(ख) दिल्ली में जनसंख्या दबाव को कम करने और समूचे क्षेत्र का संतुलित एक समान विकास करने के लिए योजनाएं और नीतियां तैयार करने के लिए बोर्ड का गठन किया गया है।

(ग) वेतन का भुगतान और बोर्ड के अन्य प्रशासनिक खर्चे गैर-योजना राशि से पूरे किए जाते हैं। भारत सरकार ने इस प्रयोजन के लिए जहां 5.40 करोड़ रुपए मुहैया कराए वहीं बोर्ड ने 5.62 करोड़ रुपए खर्च किए। खर्च आधिक्य को बोर्ड की अपनी प्राप्तियों, भविष्य निधि निवेश पर ब्याज और बोर्ड कर्मचारियों से वसूलियों द्वारा पूरा कर लिया गया है।

(घ) मार्च, 1998 तक बोर्ड को निम्नलिखित राशियां प्राप्त हुई :—

(i) योजना, शीर्ष (भारत सरकार)	228.92 करोड़ रु०
(ii) राष्ट्रीय राजधानी क्षेत्र दिल्ली सरकार	28.75 करोड़ रु०
(iii) आन्तरिक प्राप्तियां	177.82 करोड़ रु०
(iv) संस्थागत ऋण / बजार ऋण	85.25 करोड़ रु०
	-520.74 करोड़ रु०

उपर्युक्त राशियों में से राष्ट्रीय राजधानी क्षेत्र योजना बोर्ड ने राज्यों और उनकी विकास एजेंसियों को 446.38 करोड़ रुपए की ऋण सहायता दी है। इसके अलावा संस्थागत ऋण और उस पर ब्याज के रूप में 70 करोड़ रु० (लगभग) हडको को लौटाए गए।

Disinvestment of NALCO

*389. SHRI ABANI ROY: Will the Minister of STEEL AND MINES be pleased to state:

(a) whether Government have sold 'AAA' rated bonds of NALCO below the market price causing loss of nearly Rs. 36 crore to the National Exchequer, as reported in the 'Indian Express', dated the 24th February, 1999;

(b) if so, the facts and details thereof;

(c) whether it is a fact that the decision of the disinvestment of NALCO by Government was taken by some vested interest in the Government; and

(d) if so, the details thereof and the persons responsible who have caused losses to Government?

THE MINISTER OF STEEL AND MINES (SHRI NAVEEN PATNAIK): (a) and (b) A news item 'Centre to lose Rs. 36 crore in NALCO disinvestment' appeared in New Delhi edition of the 'Indian Express' dated the 26th March, 1999. The factual position in this regard is given below:—

The original equity capital of Rs. 1288.62 crores consisting of 128.862 crore shares of Rs. 10 each was split up and half of the total amount was converted into debt consisting of 0.64431 crore debentures of face value of Rs. 1,000/- each aggregating Rs. 644.31 crores. 50% of the number of shares held by each shareholder was converted into debentures of face value at a coupon rate of 14.50% per annum payable semi-annually. Consequently, the Government of India was allotted 0.5615 crore debentures of face value of Rs. 1,000/ each aggregating to Rs. 561.50 crores. The Government then decided to sell its share of the allotted debentures to various institutional investors. Accordingly, the debentures were placed with a wide cross section of institutional investors such as financial institutions, banks, mutual funds, etc. totalling 35.

The conversion of shares into debentures was done at par while the ruling market price of NALCO's share was around Rs. 16.50 per share in the Bombay Stock Exchange at that time. To suitably compensate the shareholders, it was decided to offer the coupon rate of 14.50% to be paid per annum which was higher than the ruling rate of around 13.50% per annum for a "AAA" rated paper at that time. It may be mentioned that at the Extra ordinary General Meeting convened by NALCO for obtaining approval for the restructuring, a section of the shareholders demanded an even higher coupon rate. Moreover, Government of India could not have been seen to be making undue profit out of the scheme, particularly, when the capital restructuring exercise was approved by the Government itself.

(c) No, Sir. The Government has not taken any decision recently regarding disinvestment in NALCO. However, the Government had taken a decision to restructure the capital of the Company, which has been done.

(d) Does not arise.

Export of Tea and Coffee

*390. SHRIMATI BASANTI SARMA: Will the Minister of COMMERCE be pleased to state:

(a) the total quantity of tea and coffee export and the foreign exchange earned there from during the last five years;

(b) the toal quantity of tea export during the yeas 1998-99 and likely to be exported during 1999-2000; and

(c) the effective measures being taken by Government to increase the export of tea and coffee during the current year?